#### SCHAEFER GEORGE A JR

Form 4 July 15, 2005

### FORM 4

# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

Check this box if no longer subject to Section 16. Form 4 or

STATEMENT OF CHANGES IN BENEFICIAL OWNERSHIP OF **SECURITIES** 

Form 5 obligations

may continue. See Instruction 1(b).

Filed pursuant to Section 16(a) of the Securities Exchange Act of 1934, Section 17(a) of the Public Utility Holding Company Act of 1935 or Section 30(h) of the Investment Company Act of 1940

(Print or Type Responses)

1. Name and Address of Reporting Person \* SCHAEFER GEORGE A JR

2. Issuer Name and Ticker or Trading Symbol

ASHLAND INC. [ASH]

(First) (Middle) (Last)

(Street)

3. Date of Earliest Transaction

FIFTH THIRD BANCORP., 38 FOUNTAIN SQUARE PLAZA

(Month/Day/Year) 07/01/2005

4. If Amendment, Date Original Filed(Month/Day/Year)

5. Relationship of Reporting Person(s) to Issuer

(Check all applicable)

**OMB** 

Number:

Expires:

response...

Estimated average

burden hours per

**OMB APPROVAL** 

3235-0287

January 31,

2005

0.5

X\_ Director 10% Owner Other (specify Officer (give title below)

6. Individual or Joint/Group Filing(Check Applicable Line)

\_X\_ Form filed by One Reporting Person Form filed by More than One Reporting

CINCINNATI, OH 45263

(City) (State) (Zip)

Table I - Non-Derivative Securities Acquired, Disposed of, or Beneficially Owned

1. Title of 2. Transaction Date 2A. Deemed 3. 4. Securities 5. Amount of 6. Ownership 7. Nature of TransactionAcquired (A) or Security (Month/Day/Year) Execution Date, if Securities Form: Direct Indirect (Instr. 3) Code Disposed of (D) Beneficially (D) or Indirect Beneficial (Month/Day/Year) (Instr. 8) (Instr. 3, 4 and 5) Owned (I) Ownership (Instr. 4) Following (Instr. 4) Reported

(A) Transaction(s) or (Instr. 3 and 4)

Code V Amount (D) Price

Reminder: Report on a separate line for each class of securities beneficially owned directly or indirectly.

Persons who respond to the collection of SEC 1474 information contained in this form are not (9-02)required to respond unless the form displays a currently valid OMB control number.

#### Table II - Derivative Securities Acquired, Disposed of, or Beneficially Owned (e.g., puts, calls, warrants, options, convertible securities)

1. Title of 3. Transaction Date 3A. Deemed 4. 5. Number of 6. Date Exercisable and 7. Title and Amoun Derivative Conversion (Month/Day/Year) Execution Date, if TransactionDerivative **Expiration Date** Underlying Securit Security or Exercise any Code Securities (Month/Day/Year) (Instr. 3 and 4)

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(Instr. 3)	Price of Derivative Security		(Month/Day/Year)	(Instr. 8)	Acquired (A) or Disposed of (D) (Instr. 3, 4, and 5)					
				Code V	(A)	(D)	Date Exercisable	Expiration Date	Title	Amor or Numl of Share
Stock Options (Right to buy)	\$ 22.45	07/01/2005		A <u>(1)</u>	3,032		07/30/2003(1)	02/28/2013	Common Stock	3,0
Stock Options (Right to buy)	\$ 27.22	07/01/2005		D <u>(1)</u>		2,500	07/30/2003(1)	02/28/2013	Common Stock	2,50
Stock Options (Right to buy)	\$ 50.02	07/01/2005		A(2)	8,490		07/27/2005(2)	02/27/2015	Common Stock	8,49
Stock Options (Right to buy)	\$ 60.66	07/01/2005		D(2)		7,000	07/27/2005(2)	02/27/2015	Common Stock	7,00

## **Reporting Owners**

Reporting Owner Name / Address	Relationships					
•	Director	10% Owner	Officer	Other		
SCHAEFER GEORGE A JR FIFTH THIRD BANCORP. 38 FOUNTAIN SQUARE PLAZA CINCINNATI, OH 45263	X					

### **Signatures**

Jami K. Suver, Attorney-in-Fact 07/15/2005

\*\*Signature of Reporting Person

# **Explanation of Responses:**

- \* If the form is filed by more than one reporting person, see Instruction 4(b)(v).
- \*\* Intentional misstatements or omissions of facts constitute Federal Criminal Violations. See 18 U.S.C. 1001 and 15 U.S.C. 78ff(a).
- Amendment of outstanding stock option resulting in deemed cancellation of option and grant of replacement option. The stock option (1) (representing a right to buy Ashland Common Stock) was originally granted on January 30, 2003 under Ashland's Amended and Restated Incentive Plan. The stock option includes a tax withholding feature pursuant to the plan.

**(2)** 

Reporting Owners 2

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Amendment of outstanding stock option resulting in deemed cancellation of option and grant of replacement option. The stock option (representing a right to buy Ashland Common Stock) was originally granted on January 27, 2005 under Ashland's Amended and Restated Incentive Plan. The stock option includes a tax withholding feature pursuant to the plan.

Note: File three copies of this Form, one of which must be manually signed. If space is insufficient, *see* Instruction 6 for procedure. Potential persons who are to respond to the collection of information contained in this form are not required to respond unless the form displays a currently valid OMB number.